

THE NATIONAL FINANCES.

The Annual Report of the SECRETARY OF THE TREASURY was laid before both Houses of Congress on Tuesday. It being a document of such length as to prevent its publication entire in our columns, we proceed to give such parts of it as appear to be of most general interest:

The estimated receipts into the National Treasury for the fiscal year ending the 30th of June, 1853, were as follows:

Table with 2 columns: Description and Amount. Includes items like 'From customs', 'From lands', 'From miscellaneous sources', and 'Total estimated receipts'.

The actual receipts for the fiscal year ending June 30, 1853, were as follows, viz:

Table with 2 columns: Description and Amount. Includes items like 'From customs', 'From lands', 'From miscellaneous sources', and 'Total sum of the fiscal year ending June 30, 1853'.

The actual expenditures for the fiscal year 1853 were as follows:

Table with 2 columns: Description and Amount. Includes items like 'Civil list', 'Foreign intercourse', 'Department of the Interior', and 'Total sum of the fiscal year ending June 30, 1853'.

Which would leave an estimated unexpended balance in the Treasury on July 1, 1854, of \$10,368,825 91

The actual receipts for the first quarter of the fiscal year 1854, ending September 30, 1853, were as follows:

Table with 2 columns: Description and Amount. Includes items like 'From customs', 'From lands', 'From miscellaneous sources', and 'Making total receipts'.

To which add the actual balance in the Treasury on the 1st July, 1853, of \$12,942,892 56

Table with 2 columns: Description and Amount. Includes items like 'From customs', 'From lands', 'From miscellaneous sources', and 'Making total sum of'.

The actual expenditures for the same first quarter were as follows, viz:

Table with 2 columns: Description and Amount. Includes items like 'Civil list, foreign intercourse, and miscellaneous', 'Interior Department, Indians, and pensions', and 'War Department'.

To which add the balance in the Treasury September 30, 1853, of \$28,217,887 78

Table with 2 columns: Description and Amount. Includes items like 'From customs', 'From lands', 'From miscellaneous sources', and 'Making total sum of'.

The expenditures estimated by the Departments for the second, third, and fourth quarters of the fiscal year ending June 30, 1854, are as follows, viz:

Table with 2 columns: Description and Amount. Includes items like 'Civil list and foreign intercourse', 'Deficiencies in the Post Office Department', and 'Public debt, interest'.

This will leave an estimated balance in the Treasury on the 1st of July, 1854, of \$11,266,004 62

The balance of the appropriations for the year ending June 30, 1853, which remained unexpended on that day, and which is liable to be expended in the year ending June 30, 1854, is \$17,680,758 75

The specific appropriations for the year amount to \$4,051,269 58

The indefinite appropriations for the year are, as far as ascertained by actual payment, to October 31, 1853, \$4,100,425 75

As estimated for the remainder of the year, \$3,655,526 95

Making the whole amount of appropriations liable to be expended in the year 1854, \$63,147,981 03

The estimated receipts for the fiscal year ending June 30, 1855, are as follows:

Table with 2 columns: Description and Amount. Includes items like 'From customs', 'From lands', 'From miscellaneous sources', and 'Total estimated receipts'.

This sum is composed of the following particulars, viz:

Table with 2 columns: Description and Amount. Includes items like 'Civil list, foreign intercourse, and miscellaneous', 'Expenses of collecting revenue from customs', and 'Indian Department'.

To be increased about ten millions by that part of the appropriation not expended within the year, and subject to any reduction that may be made in the tariff for half the year, or to any sum which may be applied to the public debt during the year.

Table with 2 columns: Description and Amount. Includes items like 'The public debt on the first of July, 1852, was as follows:', 'Loan of 1842', 'Loan of 1843', etc.

The sums paid for redemption of the public debt during the fiscal year ending June 30, 1853, and the premium, &c., were as follows:

Table with 2 columns: Description and Amount. Includes items like 'Loan of 1842', 'Loan of 1843', 'Loan of 1844', etc.

Premium on the same \$420,498.64. Since which time, and up to 3d December, 1853, the public debt has been reduced to \$66,336,157.52, leaving the public debt, on the 3d of December, 1853, as follows:

Table with 2 columns: Description and Amount. Includes items like 'Loan of 1842', 'Loan of 1843', 'Loan of 1844', etc.

Of the public debt it appears that \$3,342,150 was redeemed and purchased from the 1st July, 1852, to the 4th of March, 1853, and \$12,729,775.76 from the 4th of March, 1853, to the 3d December, 1853.

But the daily payments at the Treasury in discharge of the public liabilities and the redemption of the debt did not equal the receipts, and a large surplus continued to accumulate in the Treasury until it became a cause of alarm in commercial and financial circles. The means resorted to by the Department to arrest a panic and to lessen the accumulation are then stated in detail by the Secretary.

The balance in the Treasury on the 30th of September, with the estimated receipts for the second, third, and fourth quarters of the present fiscal year, being so far in excess of the estimated expenditures for the same time, will justify the further application of \$15,000,000 to the purchase of the debt, or to leave a surplus in the Treasury for any practical purpose.

The estimated receipts of the second, third, and fourth quarters of the present fiscal year have been predicated on the present high price of the great staples, on a good foreign demand for our surplus, and on large duty-paying imports, computed in view of the large stock of it in the hands of the importer.

The estimated receipts for the fiscal year 1854 do not reach the actual receipts of the fiscal year 1853, although the first quarter of 1854 exceeds the corresponding quarter of the year 1853 by \$6,025,297.20.

The Secretary, for the purpose of reducing the revenue, proposes to admit free of duty a number of foreign articles on which a duty is now paid. The revenue collected last year upon the articles which it is proposed to add to the free list is about \$3,000,000; in which amount, it may be computed, the revenue will be reduced by the adoption of the proposed additional free list.

The duties of the Lighthouse Board have been discharged with promptitude and efficiency, and it is believed with economy.

There are now in operation 347 lighthouses; 27 are in the course of construction and 44 more authorized, but not yet commenced.

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years, and mark our increasing capacity for commercial intercourse. The tonnage now amounts to 4,407,010 tons, and exceeds that of any preceding year by 268,000 tons.

The entire coinage of the mint to 31st October last has been \$370,208,192; the gold coinage of the last January to the 31st October of the year 1853 has been \$46,998,945, and the silver coinage \$6,996,225, which proves an active and growing demand for gold and silver as a currency for actual use.

The branch mint at San Francisco has been contracted for, to be furnished and ready for the coinage of \$30,000,000 per annum by the first of February next.

The buildings belonging to the Bank of Commerce and the Bank of the State of New York, adjoining the custom-house, and well calculated for the accommodation of its officers, and also the officers of the assay office, have been rented for the term of five years, at a rent of \$58,000 per annum, with the privilege, should the appropriation be made, of purchasing within two years at \$50,000.

The Secretary explains, with much particularity, the administrative affairs of his own Department, including the method of transacting the business of its various bureaus, and suggesting some changes as to the manner of keeping its accounts, &c.

Referring to the accounts rendered and unsettled in this office in the month of March, 1853, and the amount of them which were outstanding on the books of the Solicitor of the Treasury, the Secretary says:

There were accounts unsettled to the aggregate of \$132,621,704 99, of which there had been settled an aggregate of \$30,500,154 50, leaving a balance of \$102,121,550 49 still outstanding; but of these there are \$14,918,802 36 on the books of the Solicitor of the Treasury, most of the accounts having been stated by the Auditor.

In 1842, after the duties became payable in cash, the duty bonds remaining unpaid to the debit of the several collectors were passed to the debit of their successors, and continued to encumber their accounts and embarrass the books of the Solicitor.

The Secretary says that a proper arrangement of business in the different offices requires that it shall be classified and allotted to a certain number of clerks, and a competent clerk placed in charge of each class;

He notices in a late ENGLISH PAPER that the British Geographical Society have, through their chairman, Sir Roderick Murchison, solicited the Admiralty to send another expedition to the Arctic regions in the summer of 1854, and that their application has, as usual, been favorably regarded by the Government.

It is not intended at present to send out any more expeditions in search of Sir John Franklin in a northwest direction, although further supplies will, if found requisite, be sent to Beechey Island for Sir Edward Belcher's expedition. The new Arctic expedition is intended to proceed in a quite contrary direction to any of those previously sent out from England in search of Sir John Franklin and the officers and crews of the Erebus and Terror.

A DISCOVERY.—Capt. PEARSON, of the British barque Cashmere, claims to have discovered, August 4th, two islands laid down in the chart. The east island is situated in latitude 16 deg. 53 sec. south, longitude 169 deg. 51 sec. east from Greenwich.

ALEXANDER DUMAS COMING TO AMERICA.—It is stated that ALEXANDER DUMAS, the prince of romancers and dramatists, is about emigrating to the United States, for the purpose of permanently establishing himself and spending his last days in the land of liberty.

THE SUPREME COURT OF INDIANA has decided that "license or no license" is a vote of the people to be unconstitutional. The effect of this decision will be to permit every one who has the requisite bond to deal out liquor in quantities to suit purchasers.

NEW JERSEY.—The fact that the claim of RODMAN M. PRICE to the gubernatorial Chair of New Jersey will be tried at the next session of the Legislature of that State has been made known by Mr. PRICE, who has written to that effect signed by JOHN HATWOOD, who was his competitor for the office at the late election.

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the whole or in part, by steam has claimed the attention of the Department.

The supervising inspectors were all in due time appointed, as also the local boards provided in the act. They entered at once on the discharge of the duties specified in the act, and have been ardently engaged in the execution of their duties.

The attention of Congress is called to the Louisville and Portland Canal, in regard to which the Secretary says: "The ten thousand shares of capital stock in that company, under the provisions of the act of the Legislature of Kentucky, have been reduced to 3,712, of which 2,902 belong to the United States and 810 to individuals."

The debt due to the creditors of Texas is thus alluded to in the report: "Attention is also called to the \$5,000,000, balance of the \$10,000,000, agreed to be given to Texas in the settlement of the boundary of New Mexico, and not yet issued, and the balance of the \$5,000,000, balance of the \$10,000,000, agreed to be given to Texas in the settlement of the boundary of New Mexico, and not yet issued."

The report states that the Treasury building does not afford sufficient room for the accommodation of the clerks of the Department.

The land office, belonging to the Department of the Interior, is now accommodated in the building to the exclusion of part of the clerks of the Third Auditor and of all the clerks of the First and Fifth Auditors.

The Secretary next invites attention to the acts of Congress giving authority to rent warehouses and other buildings for the use of the custom-house, and suggests that the authority to contract for the renting of such buildings for long periods, if it really exists, should be modified and restricted.

The report concludes by stating that the resolution of the Senate of January 19, 1853, requiring the Secretary of the Treasury to have prepared and submitted to the Senate, at its present session, a general revenue law, with a view of superseding all existing laws upon the subject, has claimed the Secretary's attention; and that some progress has been made in the work, which is expected will be presented, in whole or in part, during the session, and in time for the consideration of Congress.

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THE UNITED STATES NAVY.

The Annual Report of the SECRETARY OF THE NAVY, which forms one of the series of documents submitted to Congress in connection with the President's Message, commences with a summary view of the operations of the various public vessels in service during the past year, the details of which, although entirely appropriate in an annual exposition of the administration of that branch of the public service, are not now of particular interest to our readers, in consequence of our custom of chronicling the movements of our national ships, from time to time, as they occur.

The African squadron, Commodore Mayo, consists of his flag ship, the Constitution, Commodore Ridd; the steam Marion, Commander Purviance; and the brig Perry, Lieutenant R. L. Page. The Dale, Commodore White, sailed from Boston to join this squadron on the 17th October.

Commander Lynch was temporarily attached by the predecessor to this squadron for a reconnaissance of the west coast of Africa, for the purpose of ascertaining the localities affording the greatest facilities for penetrating the interior of the country. He returned to the United States in May last. His communication to the Department, detailing the results of his reconnaissance, accompanies this report.

The opinion has heretofore been frequently expressed that there is no necessity for a squadron of so many guns on the coast of Africa, and that notice should be given to Great Britain, under the terms of the treaty in regard to the suppression of the slave trade, so as to be relieved from its obligations. The commerce of that coast, however, has been so greatly, and American ships trading in that region have multiplied so much, that I am satisfied that the squadron is needed, and is very effective in protecting our citizens, as well as suppressing the slave trade.

The Brig Dolphin, Lieut. O. H. Berryman, has recently returned to the United States, having been profited engaged in special service, under the act of March 30, 1849, "in testing new routes and perfecting the discoveries made by Lieut. Maury in the course of his investigations of the winds and currents of the ocean." The credit is due to the officers employed in executing this law. The hydrographer has, by his efforts, felt justified in materially altering his charts, and much time and distance have been saved to the navigator. The world has been much enlightened in the knowledge of the winds, currents and temperature of the ocean. I am advised that the deep-sea soundings taken from on board the Dolphin are the most valuable contributions that have been made to science touching this interesting question.

With a view to secure the observation of the equinox, and afford protection to our countrymen engaged in the fisheries on the coasts of New Brunswick, Nova Scotia, and Newfoundland, early in July a special squadron was sent thither, under the command of Commodore Shubrick. The squadron consisted of the sloop-of-war Hampshire, about the middle of September, some one of the vessels having visited every part of the regions frequented by our fishermen.

No complaints were made to Commodore Shubrick by any of our countrymen on the coast of the English Channel, or on the coast of the Atlantic, and but one case of seizure was reported to him. This vessel, however, was released upon the payment of the expenses incurred in the admiralty court by the proceedings in the case, notwithstanding the admission by the master of an infraction of the law. It is believed that the vessel was made to assure our countrymen of protection in the enjoyment of their rights, and that the duties confided to the squadron were executed with fidelity and zeal.

In the fall of 1852, at the earnest request of Lady Franklin, the Secretary, requiring the services of a surgeon in the navy, was permitted to engage in special service, to some extent connected with the search for Sir John Franklin and his companions. He sailed from the United States during the past summer. While the officers heretofore engaged in searching for the missing expedition much reputation for themselves and their country, I can not but express my regret that in certain charts uttered from the English Admiralty Hydrographic Office on the 14th of October, 1853, an error has been committed, and credit is given to the American expedition, and not to that of the British navy; whereas in truth they had been made, and the lands given a name, by the American expedition under the command of Lieut. De Haven, which passed the English vessels and led the way up Wellington channel in the fall of 1850.

The N. F. Maury, under the superintendence of Lieut. M. F. Maury, is doing much for science and navigation, much for the benefit of mankind and the honor of our country. For a few years past a correspondence has been maintained between the United States and other Governments on the importance of adopting some other plan to secure a more uniform mode of making observations at sea. Ascertaining that various Governments designed to give to the United States, in pursuance of scientific suggestions with Lieut. Maury, he has been conspicuously connected, I felt it my duty to relieve him temporarily from service at the Observatory, with a view to his visiting Brussels. The result of his labors, in conjunction with certain eminent persons, will, I have no doubt, prove very beneficial to the science of navigation.

The letters accompanying this report from Professor Espey respecting his theory of storms and his meteorological observations, from Lieut. Charles H. Davis in regard to the nautical almanac, and from Prof. Alexander Dallas Bache, in relation to the character of alimentary substances, are referred to for information as to the progress made in their respective works. No further appropriation for the latter object is considered necessary.

Lieut. James M. Gillis is actively engaged in preparing for publication the result of his astronomical observations at Santiago, in Chili. The report of Lieut. Herndon, presenting the results of his exploration of the river Amazon and its tributaries, is nearly ready for distribution. The report of Lieut. Herndon, who was of the same party, but explored a different section of the country, and returned later, is nearly completed.

The indefatigable efforts of Lieut. Dahlgren to give accuracy and greater effectiveness to gunnery, and to improve the organization of the navy, have succeeded well, and none can doubt the advantage the service will experience therefrom.

The Secretary then proceeds to speak in highly favorable terms of the Naval Academy, located at Annapolis. "This interesting institution (he says) is rapidly supplying the navy with numbers of educated and accomplished young men, whose early training, discipline, and instruction, under the guidance of learned professors and experienced officers, will enable them to adorn the service. The beneficial results already witnessed in the practice of the ship should display to the inquiring youth, in familiar experiment, the practical working of the machinery and the art of regulating and controlling it."

How much more secure will be the war steamer engaged in delicate and important service, involving victory or defeat, if officered by a corps skilled in the science of engineering and trained to run and repair an engine, who can manage her destiny if perchance, disease or accident, or inability, or other causes shall have deprived them of the engine.

"I feel that I cannot too strongly invite attention to this subject, as, in the progress and advancement of the age, this early training of the young officer is peculiarly calculated to improve his fitness for responsible service."

But, in order to familiarize the young midshipman with all the minute parts of the machinery of a steamship, it is proposed that, on a cheap and small scale, a machine-shop be erected on the premises of the academy, embracing a complete collection of the various parts of an engine and boiler, with a full set of tools, to be used by the proper professors, imparting instruction in its department of mechanics.

this rule exists in regard to cadets at the West Point Military Academy. Its application to the Naval Academy will extend the benefit of the institution to a class of youths who, under the present system of restriction to a residence in Congressional districts and to representative recommendation, are excluded."

The subjects of navy yards and docks are next adverted to in the Report. The navy yards generally are in excellent condition, under the careful supervision of those in command, and the business of the Government is conducted with discipline and system. The Pensacola dock and basin have been unfavorably reported upon, and the work has not been accepted. Another trial, however, is to be made. The dock and basin at San Francisco have not been commenced for want of a legal title to the grounds, a difficulty which it is expected will be removed at the ensuing session of the Legislature of California.

A yard at New Orleans is recommended on condition that it shall be so situated that the water on the bar is of sufficient depth to admit vessels of war.

The Secretary, following the example of his predecessors, earnestly urges upon Congress the necessity of further legislation in relation to the rules and regulations of the government of the navy, the law now in force not being adapted to the present condition of things.

He also invites attention to the propriety of adjusting the question of rank between sea and civil officers of the navy, and states that he can see no objection to the assignment of a proper rank to the civil officers, not merely as a gratification of pride, but to prevent discord. It exists in other navies and in our army.

The Secretary then submits his views on the subject of increasing the navy, the necessity for which we think will be universally admitted. Its reorganization is also recommended, and a mode suggested of procuring better seamen. We copy those portions of the Report entire, as follows:

INCREASE OF THE NAVY. The result of my investigations on this subject is a decided conviction that the maintenance of our present and elevated rank among the great Powers of the world; the just protection of our wide-spread and growing commerce; the defence of our thousands of miles of coast along the Atlantic and Pacific oceans, the lakes, and the Gulf of Mexico; the maintenance of the reputation of the art of naval architecture adopted by other nations—all unite in demonstrating the policy, the necessity of an increase of the navy. It is true, indeed, our policy is now. No just of dominion, no spirit of aggression, no war on our course. Our country is at peace. The moral force of example, to illustrate the blessings of liberty and peace civilization, and religion. But the reasonable policy of comparative weakness, or by a display of strength, and a preparation for war, is not to be considered, at least direct assaults? What are the objects of a navy, what the considerations to guide us to a correct conclusion as to the size and character of the naval force of a republic situated geographically and politically as the United States? Do we wish to be a power? Do we wish the careful statesman, in his calculations for the future, while he takes thought of the commerce, the rights, the coast to be protected by this right arm of defence, at the same time not to be unmindful of the comparative force, efficiency, and character of the navies of the great Powers with whom we are in contact? Do we wish, we may have to contend? Is it the suggestion of a sound discretion to rely exclusively upon the sudden preparation of a patriotic people when the perilous emergency starts up before them, and shut our eyes with quiet complacency to our real condition, and to the preparation which a considerate glance at the true state of facts shall persuade us is essential to our security?

I believe that it is only necessary to present the case as it truly exists to the attention of those who have the power to produce the result desired.

The American navy consists of about seventy vessels, embracing all, from the ships-of-the-line to the smallest brig, schooner, and store-ship. Of these many ships-of-the-line, frigates, steamers, and sloop-of-war are not only unfit for service, but are in various stages of decay. Construction, Equipment, and Repair are not worth repairing. There are not now in the navy forty vessels which could be brought into service in ninety days if needed. There is no steamer in the Pacific or African oceans, but one of our frigates, the USS Albatross, and we have no steamer of more than ten guns. The law only authorizes the enlistment of 7,500 men, which, with an allowance of a proper complement for each vessel, would not man a fleet of fifty vessels with a fair proportion of large ships.

On referring to our shipping, it will be found that, in point of size at least, our navy is much less than one-fifth of that of several of the great Powers of Europe, and, whatever may be its relative superiority and efficiency, is not larger than that of certain other Powers of Europe, which are not of the first rank in the scale of nations.

And, however much we may desire to cultivate terms of amity, these are the Powers with whom we are most likely to be engaged in future conflicts, and the great debt is the theatre on which future contests may be decided. I am not unmindful of the mighty development of strength and force which the patriotism, the energy, the nautical skill and mercantile marine of a great nation would soon rally to our assistance. Other nations, in addition to their large navies, have their armies, have their marine and their steamships also. But, again, what have we to offer, and protect? We have an Atlantic coast of much more than two thousand miles, stretching from the Rio Grande to the St. Croix, studded with magnificent cities, and a coast extending for many hundred miles, from the confines of Mexico to the far Northwest—an inviting country, rapidly populating, totally unfortified, separated by mountains and deserts from the military power of the Government. A few empires have, as yet, sprung into existence. San Francisco promises a no distant American rival, and New York, and our prosperous trade in the Pacific, amid the wonders of commerce, to bear the same relation to China and Japan which that of the Atlantic coast bears to the continent of Europe and Great Britain. We have over four millions of tons of American vessels, penetrating every sea; and thousands of our countrymen whom busy enterprise has borne to distant lands, or whom misfortune has wrecked on some inhospitable shore, all look to their country for relief. The rights of our citizens, and the safety for all these great purposes of defence and protection? I am very far from intimating an opinion that we should steadily maintain a naval force as large as that of some of the Powers mentioned. They have large colonial possessions on islands, and their governments, their seat of government. Their jealousies, their proximity to each other, their peculiar form of government, all combine to require for their purposes a far larger naval force than we need. But, while they are annually enlarging theirs, shall we allow our disparity annually to become greater? The following warning from a distinguished statesman by Washington, in his eighth annual message, enforces this view:

"In an active external commerce the protection of a naval force is indispensable. This is manifest with regard to a navy in which the State itself is a party. But, besides this, in our own experience that the most sincere neutrality is not a sufficient guard against the depredations of nations at war, and that the only security against such depredations is a strong and ready to vindicate its own rights, and to defend its own interests. This may prevent even the necessity of going to war by organizing belligerent Powers from committing such violations of the rights of the United States as to require us to take any other option. These considerations invite the United States to look to means, and to set about the gradual increase of a navy. Will it not, then, be advisable to begin without delay to provide and lay out the materials for the building and equipping of ships of war, and to proceed in the way by degrees, in proportion as our resources shall render it practicable without inconvenience, so that a future war of Europe may not find our commerce in the same unfortunate state in which it was found by the present?"

I take it to be a fair proposition that our navy should be at least as large enough to command our own seas and coast: otherwise it would be as well to have no navy at all. It is not a question of expense, but of safety, but, fall as any price to that only a useless appendage, but, in view of this point it may be well to remember the positions overlooking our home and commerce, the Bermuda and West Indies well fortified and garrisoned by other nations. It may be said that we have strong fortifications, but, without entering upon the point of the enemy's naval invincibility. Those were, indeed, great achievements; and we still have proud spirits in the navy whom opportunity would call forth, and who would soon accomplish all that valor and patriotism could accomplish, but, without entering upon the point of the enemy's naval invincibility. 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